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those who, under the express sanction and encouragement of government itself, have inherited or bought their estates. . . . Every honest man will resent such a proposition as an insult " (p. vi).

As regards economic method, General Walker, while amiably concurring with eager advocates of the historical method, did not accept their views, but unreservedly adopted from Cairnes the logical method followed by most English economists. "The best statement known to me," he says, "of the true scope of economic inquiry is that given by Professor Cairnes" (*Political Economy*, p. 12).

In a certain sense, General Walker represented the American spirit quite interestingly. In his recent utterances on protectionism (*Quarterly Journal of Economics*, April 1890) he made it clear that, while he admitted the logical soundness of the principles of free trade, he favored in practice a policy of moderate protection. His sympathy with men of all shades of belief led him to try to find a basis of compromise with them in many subjects of a political character. Indeed, politics had no small attraction for his nature.

Himself belonging to the type of "the captain of industry" to which he calls especial attention in his theoretical writing, he excelled as an executive officer and administrator. For this reason he not only revolutionized the statistical methods of the census, and founded his reputation as a statistician on an enduring basis, but he made the Massachusetts Institute of Technology the superior of any other institution of its kind in this country. His great success in executive work proved its attractiveness to his mind; and also accounts, perhaps, for the fact that engrossing occupations of this kind prevented him from giving time enough to the literature and study of abstruse questions of theory to give warrant that his contributions to economics will be permanently incorporated into the accepted body of science in the future. The careful student has discovered that, while offering brilliant suggestions, General Walker had not reasoned out his views thoroughly into a consistent whole.

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J. LAURENCE LAUGHLIN.

THE general public have not fully realized, in our judgment, the important services rendered to the Bureau of Statistics of the Treasury Department by the intelligent, accurate, and scientific methods introduced and maintained by Mr. Worthington C. Ford. The graphic representations of the constituents of the currency, and of the treasury balances in the Monthly Summaries of Finance and Commerce,